

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 11/30/2006

	As of <u>11-30-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,543,058	\$ 1,376,017
DOMESTIC FIXED INCOME	2,385,015	2,281,062
INVESTED CASH (NOTE 1)	<u>127,161</u>	<u>101,175</u>
TOTAL INVESTMENTS	4,055,234	3,758,254
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,092	9,131
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>478</u>	<u>284</u>
TOTAL ASSETS	<u>\$ 4,062,804</u>	<u>\$ 3,767,669</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,045	2,045
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	2,045	2,045
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,765,624	2,905,903
CASH IN DURING YEAR (NOTE 4)	0	750,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>295,135</u>	<u>109,721</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,060,759</u>	<u>3,765,624</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,062,804</u>	<u>\$ 3,767,669</u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 11/30/2006

	Month Ended <u>11-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 11,392	\$ 57,395
SECURITIES LENDING INCOME	2,826	14,499
	<u>14,218</u>	<u>71,894</u>
 GAIN ON SALE OF INVESTMENTS	 40,592	 164,323
LOSS ON SALE OF INVESTMENTS	<u>24,699</u>	<u>123,537</u>
 NET GAINS (LOSSES) INVESTMENTS	 15,893	 40,786
 INVESTMENT EXPENSES	 1,739	 3,783
SECURITIES LENDING EXPENSES	2,756	14,133
SIB ADMIN EXPENSES	<u>31</u>	<u>306</u>
 NET INVESTMENT INCOME	 25,585	 94,458
 NET APPREC (DEPREC) MARKET VALUE	 42,391	 200,597
MISCELLANEOUS INCOME/(EXPENSE)	<u>(7)</u>	<u>80</u>
 TOTAL INVESTMENT INCOME	 <u>67,969</u>	 <u>295,135</u>
 NET INCREASE (DECREASE)	 <u>\$ 67,969</u>	 <u>\$ 295,135</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**November 30, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.